



# MORNING MANTRA



Daily Derivatives & Market Report

APR 03, 2024



Indian markets ended Wednesday's session slightly in red. Traders were cautious amid ongoing monetary policy committee (MPC) meeting. The Reserve Bank of India (RBI) is widely expected to keep rates unchanged for the seventh consecutive meeting. However, markets spent most of their time in green terrain. The broader indices, the BSE Mid cap index and Small cap index ended in green.

Markets made gap-down opening tracking weak cues from Wall Street overnight as well as lackluster trade in Asian counterparts, as strong US economic data sent Treasury yields higher and renewed concerns over the outlook for interest rates. However, further markets saw recovery to trade flat with positive bias, as traders took some support with report that the government has broadly met the tax collection target of over Rs 34.37 trillion for 2023-24 on the back of robust economic activity and improved compliance. The government had raised the target for direct tax collection in FY24 (April 2023 to March 2024) to Rs 19.45 trillion, while for indirect taxes (GST+ Customs + Excise) the target was lowered to Rs 14.84 trillion in the revised estimates (RE) presented in Parliament on February 1, 2024. In afternoon session, indices remained higher. Traders continue to take support as the World Bank revised its earlier projection of Indian economy growth by 1.2 per cent to 7.5 per cent for FY23/24. But, markets failed to hold their gains and entered into red terrain, as traders sold some of their riskier assets ahead of outcome of RBI MPC meeting.

On the global front, European markets were trading mostly in green as investors awaited Eurozone inflation data and Fed Chair Jerome Powell's comments later in the day for further clues on the timing and speed of interest rate cuts. All Asian markets ended lower as strong U.S. data dented rate cut hopes and oil extended gains amid rising tension in the Middle East, clouding the inflation outlook. Back home, India Ratings and Research (Ind-Ra) has observed a notable increase in the resolution of cases under the Corporate Insolvency Resolution Process (CIRP), with the percentage of cases closed through the approval of resolution plans reaching 29% in Q3 FY24 (Q3 FY23: 17%).

# MARKET SELFIE



## MARKET SUMMARY

Domestic Indices	Close	Points	% Change
SENSEX	73876.82	-27.09	-0.04
NIFTY	22434.65	-18.65	-0.08
MIDCAP	40670.70	246.09	0.61
SMLCAP	45556.08	533.02	1.18
BSEFMC	19388.28	-52.97	-0.27
HEALTHCARE	35455.18	-34.03	-0.10
AUTO	49356.58	-181.10	-0.37
POWER	6981.42	82.86	1.20
REALTY	7298.79	-183.18	-2.45
BSE IT	35891.94	276.39	0.78
BANKEX	53832.50	40.09	0.07
OIL GAS	28340.03	122.07	0.43
METAL	29550.96	-13.75	-0.05
INDIA VIX	11.37	-0.28	-2.40

## ADVANCE - DECLINE

Index	Advance	Decline	Unchanged
NSE	2073	634	36
BSE	2798	1054	113

## MARKET TURNOVER (₹ in Crs)

Segment	Current	Previous	Net %
BSE CASH	6934	6033	15
NSE CASH	107960	101293	7
NSE F&O	55623133	39975930	39

## KEY INDICES RATIOS

INDEX	P/E	P/B	Dividend Yield
NIFTY	23.00	3.90	1.20
SENSEX	25.23	3.75	1.11

# KEY NUMBERS TRACKER



## FII – DII ACTIVITY IN CASH SEGMENT (₹ in Crs)

FII-DII*	Buy	Sell	Net
DII	13037	11935	1102
FII	13813	16026	(2214)

Note: FPI & DII Figures are provisional

## FII ACTIVITY IN DERIVATIVES SEGMENT (₹ in Crs)

FII	Buy	Sell	Net
Index Futures	3261.61	4938.96	(1677)
Index Options	3863904.47	3834898.65	29006
Stock Futures	18716.36	29031.82	(10315)
Stock Options	35979.96	36268.82	(289)

## PUT-CALL RATIO

Index	Current	Previous
NIFTY	0.95	1.00
BANK NIFTY	1.18	0.94

## DOLLAR INDEX

Dollar Index	Current	Previous	% Change
DXY	104.80	104.75	0.05

## 10-YEARS G-SEC YIELD

Country	Current	Previous	% Change
INDIA	7.106	7.118	-0.03
USA	4.370	4.365	0.12

## KEY COMMODITIES TRACKER (in \$)

Commodity	Current	Change Points	% Change
Gold	2270.61	-9.25	-0.40
Silver	26.26	0.11	0.45
Crude-Oil	85.43	0.28	0.33
Brent-Crude	89..24	0.32	0.36

# CURRENCY FUTURES & INDEX TRENDS TRACKER



## CURRENCY FUTURES

Expiry	Close	Change Points	% Change
26 APR-24 USD-INR	83.53	0.05	0.06
26 APR-24 EUR-INR	90.23	0.42	0.47
26 APR-24 GBP-INR	105.27	0.33	0.31
26 APR-24 JPY- INR	55.65	0.32	0.59

## INDICES – SUPPORT-RESISTANCE-PIVOT LEVELS

Index	Close	S2	S1	Pivot	R1	R2
NIFTY	22435	22259	22347	22434	22522	22609
SENSEX	73877	73245	73561	73856	74172	74467
NIFTY FUTURES	22543	22360	22451	22541	22632	22722
BANK NIFTY	47624	47130	47377	47527	47774	47924
CNX IT	35047	34324	34686	34988	35349	35651
CNX MIDCAP	49737	49048	49392	49597	49941	50146
CNX SMALLCAP	16146	15852	15999	16079	16226	16306
INDIA VIX	11.37	10.98	11.18	11.50	11.70	12.02

## INDEX TREND ANALYSIS

Index	Daily	Weekly	Monthly
NIFTY	Buy	Buy	Buy
SENSEX	Buy	Buy	Buy
NIFTY FUTURES	Buy	Buy	Buy
BANK NIFTY	Buy	Buy	Buy
CNX IT	NEUTRAL	NEUTRAL	Buy
CNX MIDCAP	Buy	Buy	Buy
CNX SMALLCAP	Buy	NEUTRAL	Buy
INDIA VIX	SELL	NEUTRAL	NEUTRAL

## SECURITIES BAN IN F&O TRADES FOR 04-04-2024

HINDCOPPER, SAIL, ZEEL

# TECHNICAL VIEWS



## NIFTY

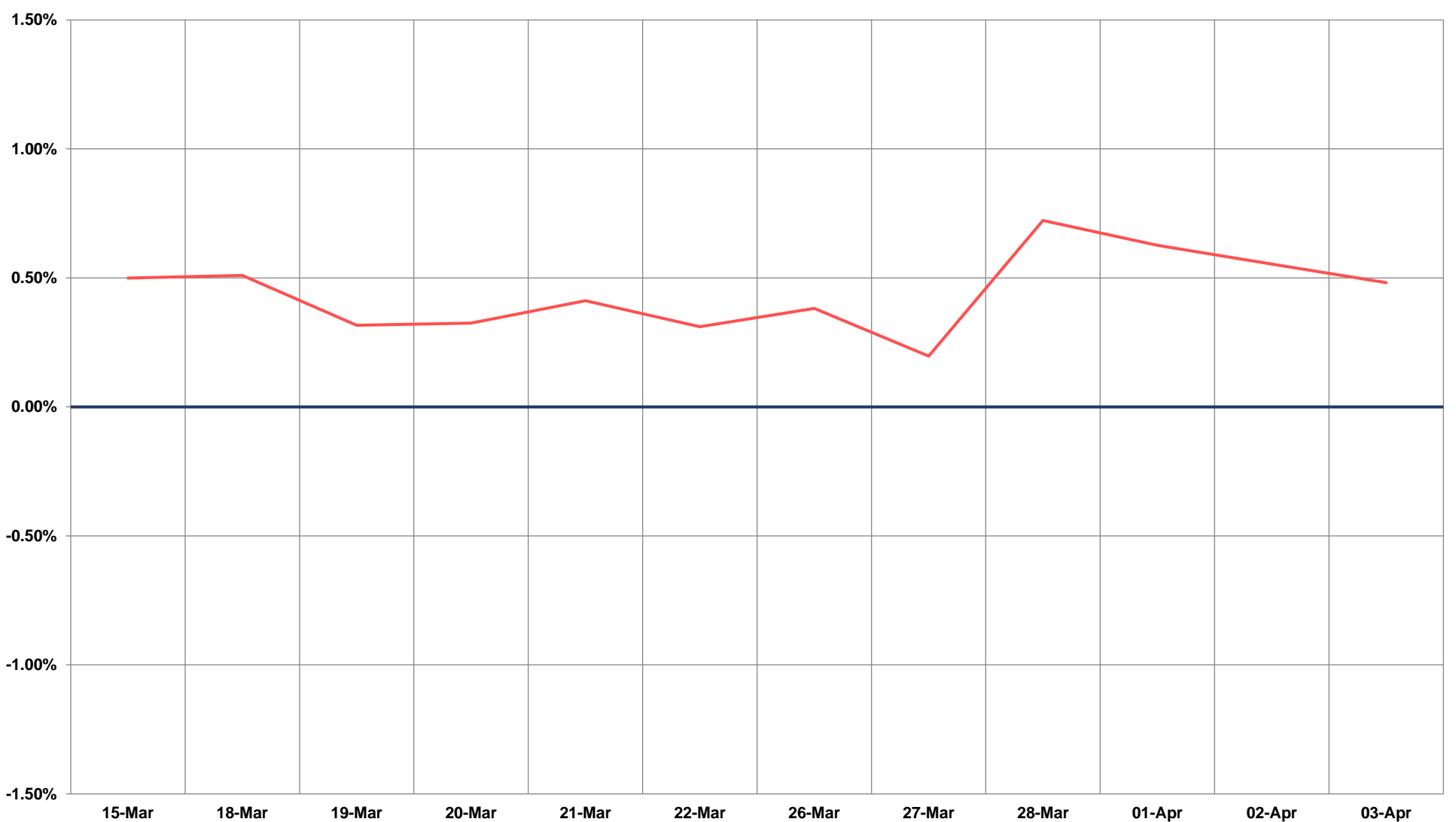
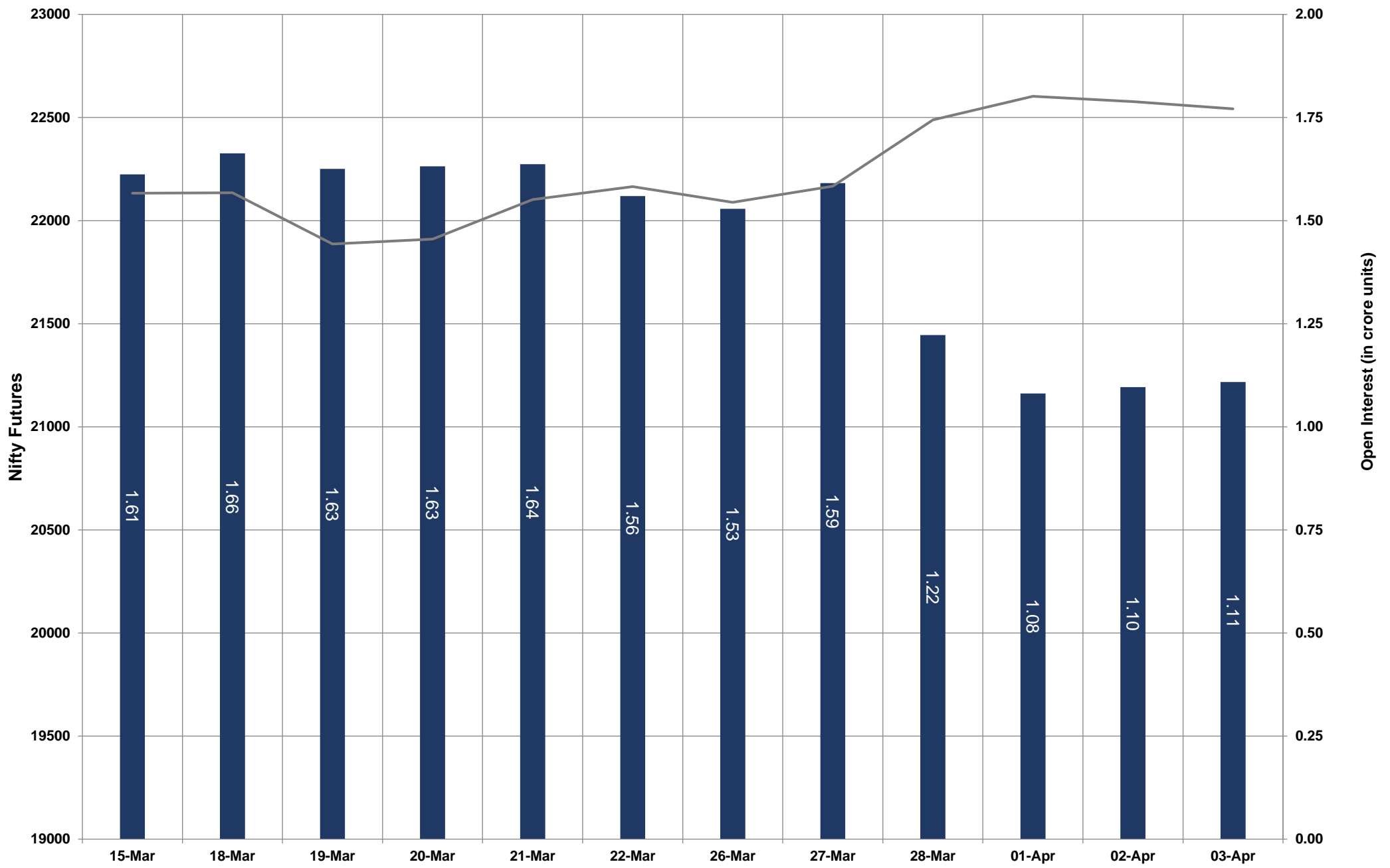


- Nifty Cash = **22434.65 (-0.08%)**
- Resistance levels = **22550** and **22650**
- Support levels = **22200** and **22050**

# TECHNICAL VIEWS



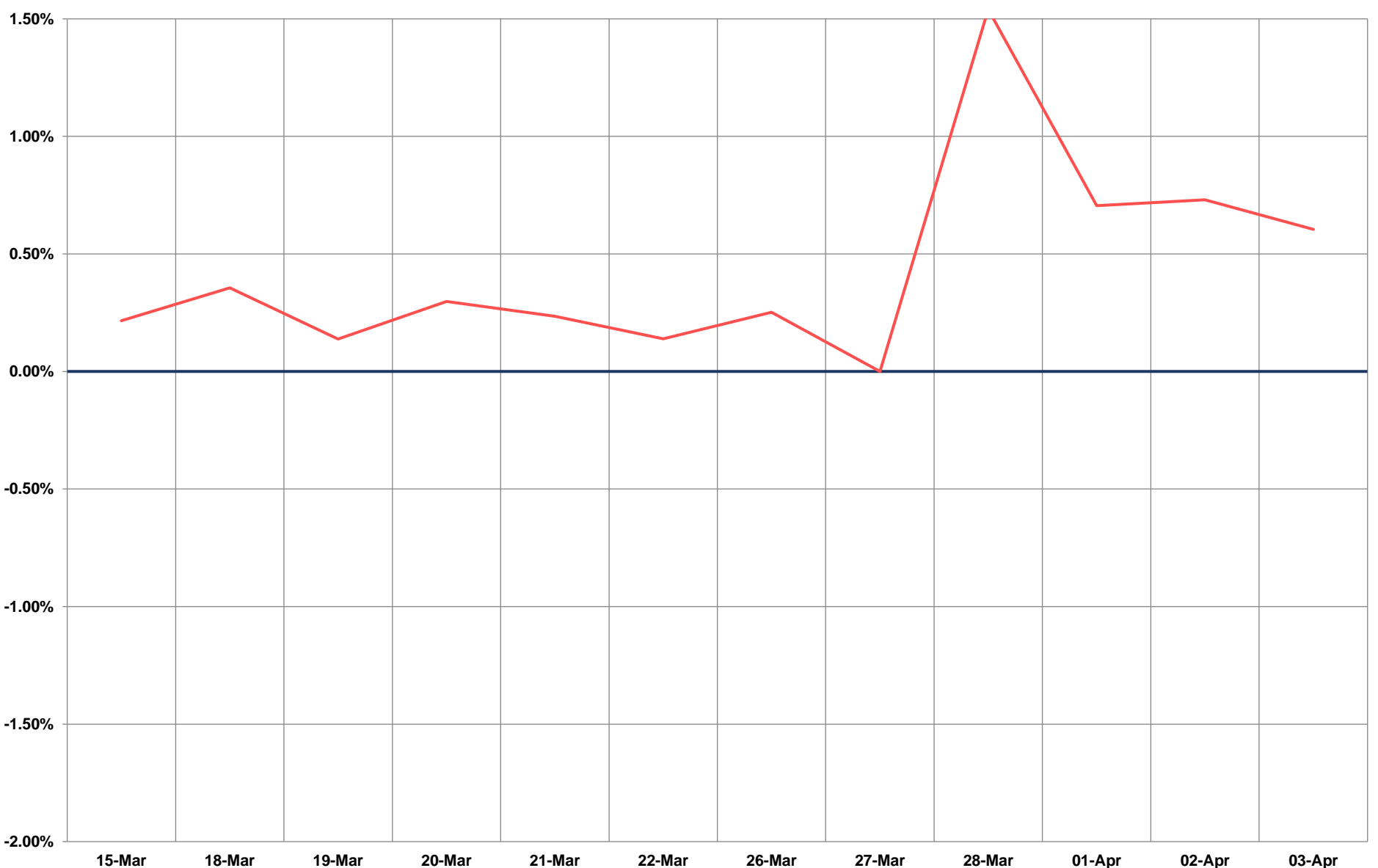
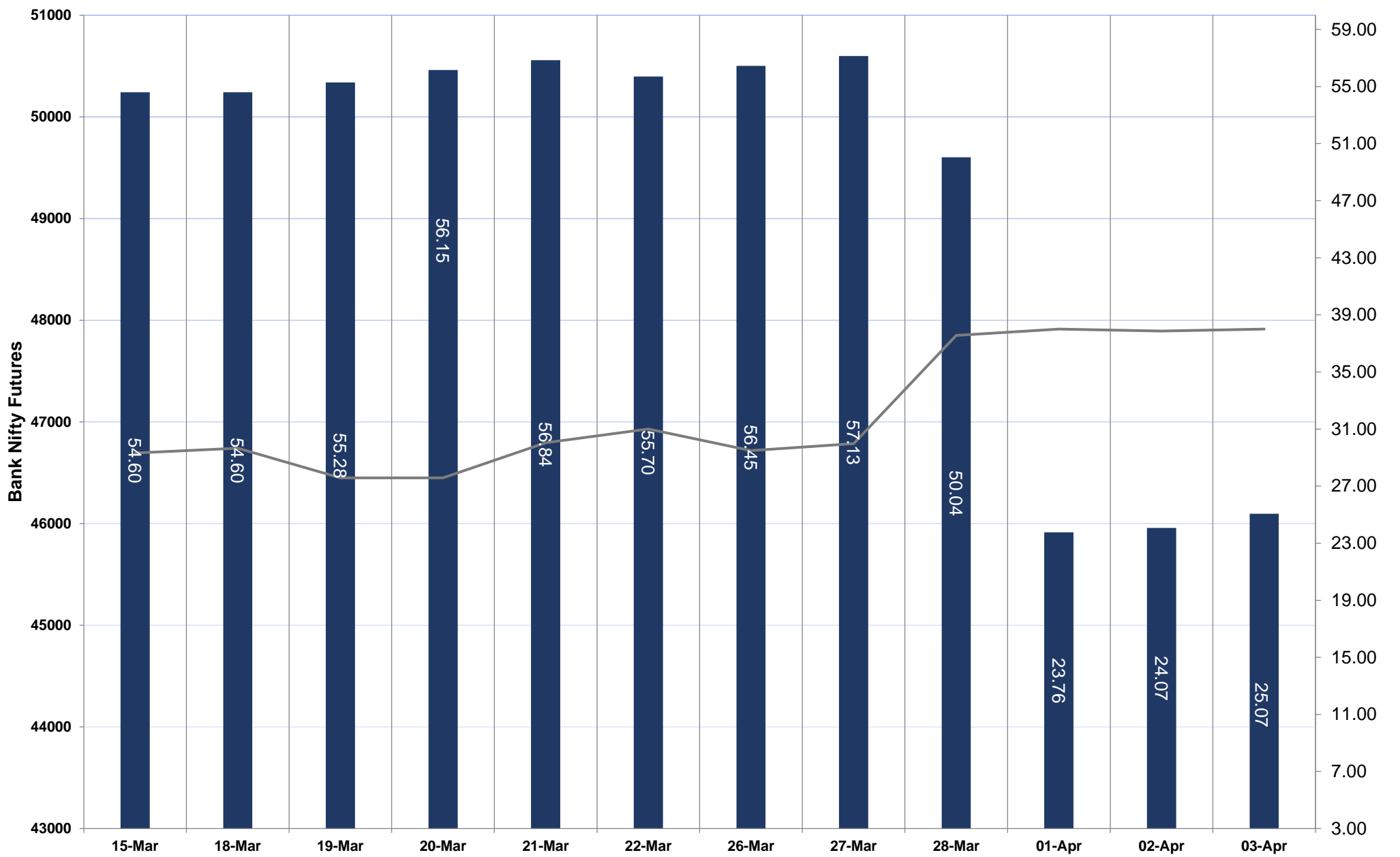
## NIFTY FUTURES



# TECHNICAL VIEWS



## BANK NIFTY FUTURES

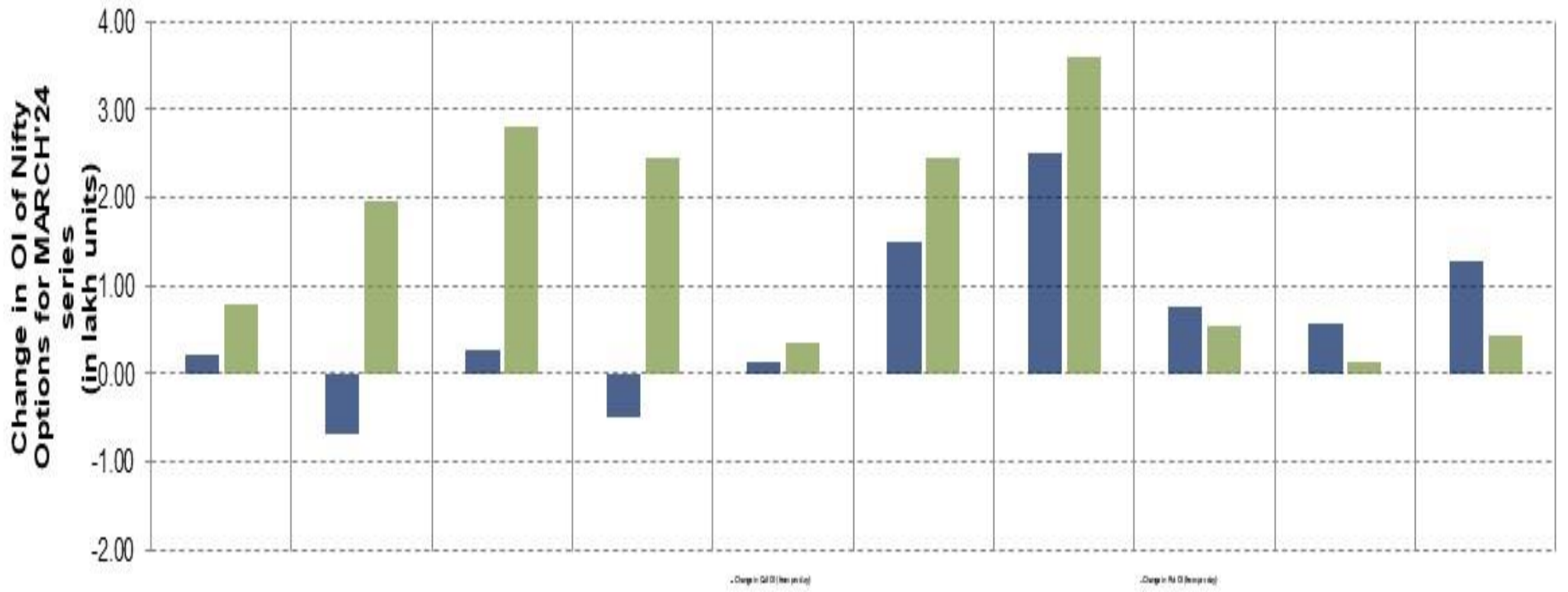
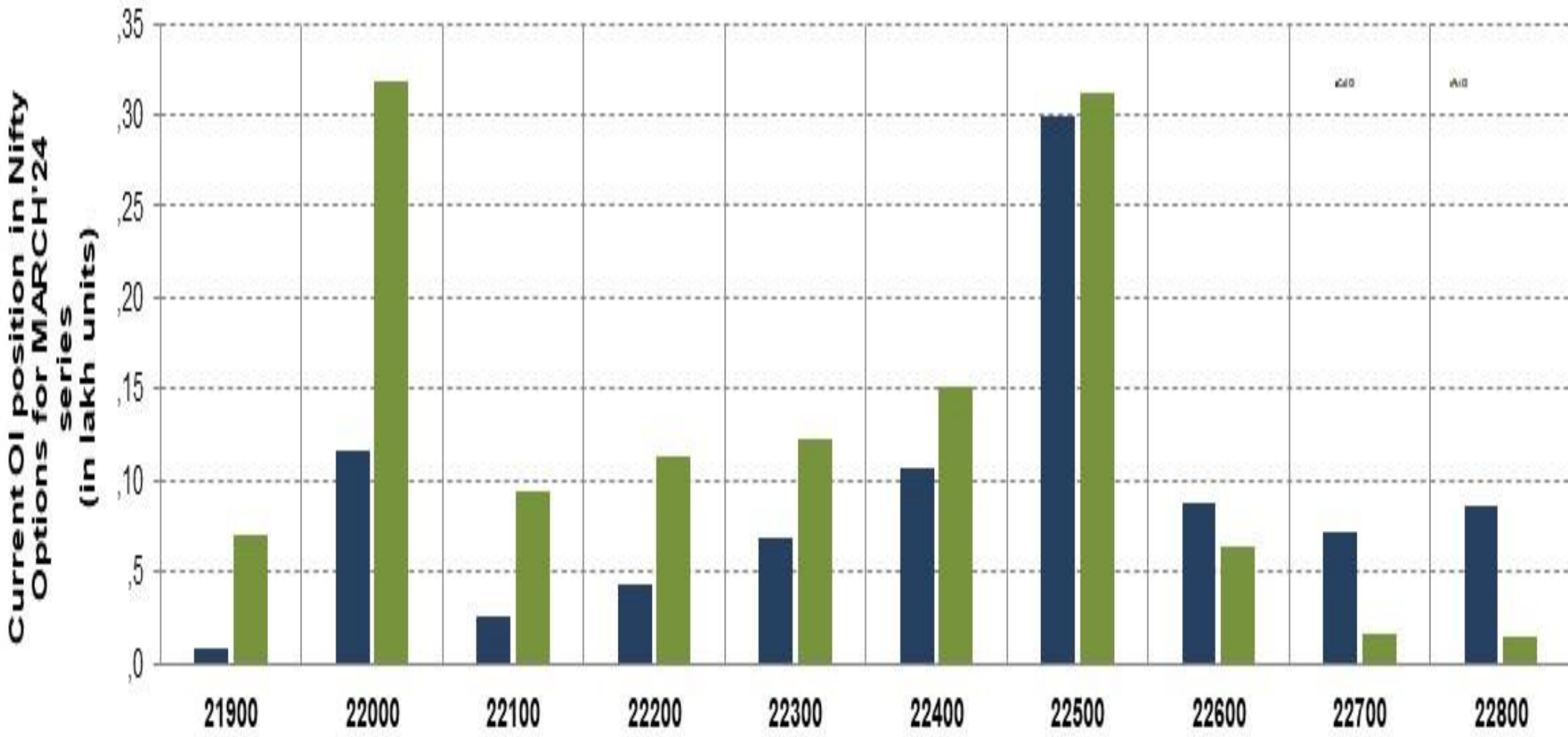




# TECHNICAL VIEWS



## NIFTY OPTIONS



- **Most Active Nifty Call** with an addition of 0.24 million in Open Interests is **Strike Price of 22500**
- **Most Active Nifty Put** with an addition of 0.336 millions in Open Interests is **Strike Price of 22500**
- **Maximum Open Interest an outstanding** was 2.99 millions for Calls at **Strike Price of 22500**
- **Maximum Open Interest an outstanding** was 3.17 millions for puts at **Strike Price of 22000**

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